

REVISED FISCAL NOTE

TO: Chief Clerk of the Senate
Chief Clerk of the House

FROM: James A. Davenport, Executive Director

DATE: February 19, 1996

SUBJECT: **HB 1489 - SB 1609 (REVISED)**

On March 6, 1995 we issued a fiscal note on this bill which indicated that:

The fiscal impact from enactment of this bill is estimated to be an increase in the pension liability of the state of \$3,800,000 with an increase in first year state expenditures of \$717,000 for 390 retired teachers.

This estimate was based upon relevant information at the time this fiscal note was prepared.

The fiscal impact from enactment of this bill, based upon the number of teachers currently affected, is estimated to be an increase in the pension liability of the state of \$3,240,000 with an increase in first year state expenditures of \$649,000 for 280 retired teachers.

This is to duly certify that the information contained herein is true and correct to the best of my knowledge.



James A. Davenport, Executive Director